

**AMENDED AND RESTATED
INTERLOCAL AGREEMENT BETWEEN
THE CITY OF ST. PETERSBURG, FLORIDA
AND
PINELLAS COUNTY, FLORIDA
FOR
THE COMMITMENT OF TAX INCREMENT REVENUES
IN THE INTOWN REDEVELOPMENT AREA**

THIS AMENDED AND RESTATED INTERLOCAL AGREEMENT (“Agreement”) is entered into this 14 day of September, 2017 (“Effective Date”), between the City of St. Petersburg, Florida, a municipal corporation (“City”) and Pinellas County, a political subdivision of the State of Florida, (“County”) (collectively “Parties”).

RECITALS:

WHEREAS, the Legislature of the State of Florida enacted the Community Redevelopment Act in 1969, as amended, and codified as Part III, Chapter 163, Florida Statutes; and

WHEREAS, the County and the City mutually desire to increase the ad valorem tax base of the County and the City within St. Petersburg; and

WHEREAS, in 1981 and 1982 both the City and the County approved certain resolutions and ordinances creating the Intown Redevelopment Area (“Area”) located in St. Petersburg and approving the Intown Redevelopment Plan (“Plan”) and the creation of a Redevelopment Trust Fund (“Fund”) into which tax increment revenues have been appropriated and expended; and

WHEREAS, tax increment revenues are authorized to be expended for projects in the Area, including the financing or refinancing thereof, all as provided in Part III of Chapter 163; and

WHEREAS, the County and City executed the original Interlocal Agreement (“Original Interlocal Agreement”) for the Plan on April 21, 2005, to formalize the obligations of the respective Parties for \$95.354 million of approved projects utilizing tax increment financing revenue from the Fund to fund, among other projects, the renovation of the Mahaffey Theater (\$21.354 million) and the reconstruction of the Pier (\$50 million); and

WHEREAS, the Original Interlocal Agreement has been amended four times since 2005, consisting of the following amendments:

1. March 21, 2006: to add \$2.0 million to the approved project budget to pay for improvements to the Bayfront Center/Mahaffey Theater Complex, now the Duke Energy Center for the Arts, for a total project amount of \$97.354 million;
2. December 2, 2010: to decrease the tax increment funds allocated to both Pedestrian System/Streetscape Improvements and Park Improvements projects by \$2.5 million

each (for a total reallocation of \$5.0 million) to pay for improvements to the Salvador Dali Museum and the Progress Energy (now Duke Energy) Center for the Arts; and

3. July 12, 2011: to renumber Table 1B (TIF Funding Required for New Public Improvement Projects, 2005-2035) as Table 2; modify proposed implementation dates of the approved projects; and remove descriptions, proposed time frames and funding amounts for specific phases of approved projects as shown in the new Table 2; and
4. December 1, 2015: to add \$20.0 million for Downtown Waterfront Master Plan Improvements in the Pier District (Pier Approach location), for a total budget of \$117.354 million to implement the redevelopment plan.

WHEREAS, the City began some of the approved projects in the Plan prior to 2012, and committed tax increment revenue funding to assist in the repayment of bonds or other indebtedness for those projects set forth in the Plan; and

WHEREAS, the City has requested to amend the Original Interlocal Agreement, as amended, to reallocate \$14.0 million in tax increment funds previously allocated for a Mixed Use Transportation Facility as follows: (1) up to \$10 million of these funds for: (i) Enhancements to the Municipal Pier Project and/or (ii) Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District; and (2) \$4 million of these funds to Downtown Transportation and Parking Improvements throughout the Area; and

WHEREAS, any of the \$10 million in tax increment funds not utilized by the City for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be allocated to augment the \$4.0 million allocated to Downtown Transportation and Parking Improvements; and

WHEREAS, the Parties also wish to modify other sections of the Original Interlocal Agreement, as amended, to (i) modify the duties of the Parties, (ii) define a total contribution for the Fund, and (iii) provide for a future discussion which shall include projects related to parking and transportation enhancements, and projects related to redevelopment of the Tropicana Field property; and

WHEREAS, the Parties now desire to execute an Amended and Restated Agreement consistent with the foregoing recitals and subject to the terms and conditions set forth below.

NOW THEREFORE, for and in consideration of one dollar and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged and the promises and covenants contained herein, the Parties agree as follows:

1. **Recitations.** The above recitations are true and correct and are incorporated herein by reference.

2. **Projects.** The Parties shall work cooperatively to accomplish the financing of the projects set forth in Table 2, which is attached to this Agreement as Attachment A and made a part hereof and as identified in the Plan (“Projects”), which are funded with tax increment revenues.

3. **Term.** This Agreement shall commence on the Effective Date and shall remain in effect until the completion of all Projects or the complete repayment of all outstanding bonds or other indebtedness used to pay for the Projects, whichever occurs later (“Term”).

4. **Total Contribution for the Fund.** The total contributions made by the Parties for the Projects (including cost of issuance and interest) is one hundred ninety million nine hundred eighty four thousand eight hundred eighty two dollars (\$190,984,882).

5. **Future Discussions.** The Parties agree to discuss, at a future date and time mutually agreed upon by the Parties, projects related to parking and transportation enhancements within the Area and projects related to the redevelopment of the Tropicana Field property. Such discussions may include (i) increasing the total contributions made by the Parties under Section 4, (ii) the Term of this Agreement, and (iii) amending the percentage contributions to the Fund by each party. If the Parties agree to additional terms and/or modifications of other terms set forth in this Agreement as a result of such discussions, the Parties may amend this Agreement consistent with the Pinellas County Board of County Commissioners’ CRA policy.

6. **City’s Duties.** The City:

- A. May finance Projects, so long as no such financing commits tax increment revenues payable by the County beyond the amount set forth to be paid collectively by the Parties in Section 4.
- B. May finance Projects on a pay-as-you go basis using excess tax increment revenues.
- C. Shall use tax increment revenues to:
 - i. pay annual debt service for the financing of Projects;
 - ii. pay bank loans for the financing of Projects;
 - iii. reimburse the City for any payments made by the City from other sources prior to issuing any debt for the financing of Projects;
 - iv. retire or redeem any outstanding approved indebtedness; or
 - ii. pay costs for Projects on a pay-as-you-go basis.
- D. Shall appropriate and pay the City’s portion of the tax increment revenues for the Area to the Fund.
- E. Shall only expend tax increment revenues on Projects approved by the Pinellas County Board of the County Commissioners.
- F. Shall provide the data and analysis necessary for the County to conduct the fifteen (15) year review, pursuant to Section 38-61 of the Pinellas County Code of Ordinances.

7. **County's Duties.** The County:

- A. Shall cooperate with the City to obtain any proposed financing by the City by providing such documents or certifications as necessary, so long as such financing does not commit the expenditure of tax increment revenues beyond the amount set forth in Section 4 of this Agreement.
- B. Shall appropriate and pay to the Intown Redevelopment Area Community Redevelopment Agency all tax increment revenues from the Area prior to April 1st of each year. The County's obligation to annually budget and appropriate on or before October 1st and pay over to the Fund by April 1st of each year shall continue until such time as the contributions made by the Parties have reached the amount set forth in Section 4 of this Agreement. The County's increment contributions are to be accounted for as a separate revenue within the Fund but may be combined with other revenues for the purpose of paying debt service. In no year shall the County's obligation to the Fund exceed the amount of that year's tax increment as determined in Section 38-61 of the Pinellas County Code of Ordinances.

8. **Records, Reports, and Inspection.** The City shall maintain financial records, accounting and purchasing information, and books and records for the Projects. These books, records, and information shall comply with general accounting procedures. All documents related to the Projects are public records and shall be retained and provided as required by law. The City shall comply with Chapter 119, Florida Statutes.

9. **Compliance with Federal, State, County, and Local Laws.** The Parties shall comply with all applicable federal, state, county, and local laws, regulations and ordinances at all times.

10. **Termination of Agreement.** Neither the City nor the County may terminate this Agreement, as long as there are any outstanding bonds or other indebtedness used to pay for the projects which were funded by tax increment revenues.

11. **Indemnification and Release.** The County and the City shall be fully responsible for their own acts of negligence and their respective agents' acts of negligence, when such agents are acting within the scope of their employment; and shall be liable for any damages resulting from said negligence to the extent permitted by section 768.28, Florida Statutes. Nothing herein is intended to serve as a waiver of sovereign immunity by either the County or the City. Nothing herein shall be construed as consent by the County or City to be sued by third parties in any matter arising out of this Agreement.

12. **Discrimination.** The City and the County shall not discriminate against any person in violation of Federal, State, or local law and ordinances.

13. **Assignment.** This Agreement may not be assigned.

14. **Severability.** Should any section or part of any section of this Agreement be rendered void, invalid, or unenforceable by any court of law, for any reason, such a determination shall not render void, invalid, or unenforceable any other section or any part of any section of this Agreement.

15. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties, and no change will be valid unless made by supplemental written agreement executed by both Parties.

16. **Notification.** All notices, requests, demands, or other communications required by law, or this Agreement shall be in writing and shall be deemed to have been served as of the delivery date appearing upon the return receipt if sent by certified mail, postage prepaid with return receipt requested, to the Mayor or County Administrator, or upon the actual date of delivery, if hand delivered to the Mayor or County Administrator.

17. **Waiver.** No act of omission or commission of either party, including without limitation, any failure to exercise any right, remedy, or recourse, shall be deemed to be a waiver, or modification of the same. Such a waiver, release, or modification is to be effected only through a written modification to this Agreement.

18. **Governing law and Venue.** This Agreement is to be construed in accordance with the laws of the State of Florida. Venue for any cause of action or claim asserted by either party hereto brought in state courts, shall be in Pinellas County, Florida. Venue for any action brought in Federal court shall be in the Middle District of Florida, Tampa Division, unless a division shall be created in Pinellas County, in which case action shall be brought in that division.

19. **Due Authority.** Each party to this Agreement represents and warrants to the other party that (i) it is duly organized, qualified and existing entities under the laws of the State of Florida, and (ii) all appropriate authority exists so as to duly authorize the persons executing this Agreement to so execute the same and fully bind the party on whose behalf they are executing.

20. **Headings.** The paragraph headings are inserted herein for convenience and reference only, and in no way define, limit, or otherwise describe the scope or intent of any provisions hereof.

21. **Approval.** This Agreement is subject to approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners.

22. **Original Interlocal Agreement.** The Original Interlocal Agreement, as amended, is hereby amended and restated. Commencing on the Effective Date, all terms and conditions of said Original Interlocal Agreement, as amended, shall be replaced in their entirety by this Agreement.

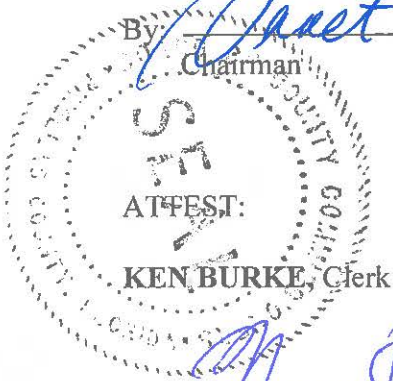
IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be executed by their duly authorized representatives on the day and date first above written.

PINELLAS COUNTY, FLORIDA,
by and through its Board of County
Commissioners

CITY OF ST. PETERSBURG

By: 
Chairman

By: 
Mayor



ATTEST:
CHANDRAHASA SRINIVASA, City Clerk

By: 
Deputy Clerk

By: 
Deputy City Clerk

APPROVED AS TO FORM

APPROVED AS TO ^{} CONTENT AND FORM

By: 
Office of County Attorney

By: 
Office of the City Attorney
333341 Execution Version



Attachment A

Table 2 of the Intown Redevelopment Plan

TABLE 2¹
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2035*

Designated Projects	FY	Location	TIF Funds Required (in \$ Millions)	Other Potential Funding Sources	Total Cost
Municipal Pier Project (1)	2008-2020	Downtown Waterfront at 2 nd Avenue NE	\$50M	To be Determined	\$50M
Downtown Waterfront Master Plan Improvements – Pier District	2016-2020	Pier Approach	\$20M	No other public funding identified.	\$20M
Duke Energy Center for the Arts		NE Corner of 1 st St/5 th Ave S			\$31.286M
Mahaffey Theater	2005-2011		\$25.854M	City (\$2.932M)	
Salvador Dali Museum	2010-2011		\$2.5M		
Enhancements to the Municipal Pier Project (2)	2017-2020	Downtown Waterfront at 2 nd Avenue NE	\$10M	No other public funding identified.	\$10M
Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District (2)		Pier Approach			
Downtown Transportation and Parking Improvements	2017-2020	Throughout the IRP District	\$4M	No other public funding identified.	\$4M

¹ Table 2 was amended by the First (March 21, 2006), Second (December 2, 2010), Third (July 12, 2011), Fourth (December 1, 2015) and Fifth (April 20, 2017) amendments to the Intown Redevelopment Plan Interlocal Agreement.

TABLE 2¹
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2035*

Designated Projects	FY	Location	TIF Funds Required (in \$ Millions)	Other Potential Funding Sources	Total Cost
Pedestrian System/Streetscape Improvements	2006-2035	Throughout IRP District	\$2.5M	City	\$2.5M
Park Improvements	2006-2035	Waterfront Park System	\$2.5M	City	\$2.5M
Utility Improvements	2005-2035	Throughout IRP District	\$0	City and Private Developers	TBD
Signage	2005-2035	Throughout IRP District	\$0	City	TBD
Bicycle Trails	2005-2035	Throughout IRP District	\$0	City, State and Federal	TBD
City Marina Improvements	2005-2035	Throughout IRP District	\$0	City, State and Federal	TBD

TABLE 2¹
Intown Redevelopment Plan
TIF Funding Required for New Public Improvement Projects - 2005-2035*

Designated Projects	FY	Location	TIF Funds Required (in \$ Millions)	Other Potential Funding Sources	Total Cost
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Maximum TIF Funds Required: \$117.354

* TIF expenditures may only be utilized for those Designated Projects in Table 2 where TIF funds are required as noted herein; provided, however, that no TIF expenditures may occur for Projects other than Designated Projects with TIF funds required as noted herein, without prior approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners.

(1) Because of the size of the project, the timing and/or amounts necessary for the Municipal Pier Project may need to be revised in the future. Such changes shall only occur in an amendment to the Interlocal Agreement between the City and County.

(2) The allocation of up to \$10 million in TIF for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be determined by the City. Any of the \$10 million in TIF not utilized for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be allocated to augment the \$4 million in TIF allocated to Downtown Transportation and Parking Improvements